**Finance Committee Annual Checklist**

(Updated May 2011)

Below is a checklist for Finance Committees to use to review their procedures to be sure that they are in compliance with the Book of Discipline and Oklahoma Conference rules.

1. Has the Chair of the Finance Committee scheduled regular meetings of the Finance Committee for the year?
2. Have the following positions been filled and approved with non-related individuals?
   1. Treasurer
   2. Financial Secretary
   3. Counting Committee
3. Have the internal accounting control policies been reviewed and approved for the current year?
4. Are the internal accounting control polices being followed?
5. Have policies concerning designated giving been reviewed and followed?
6. Have plans been made to raise sufficient funds to support the budget?
7. Has the audit committee been selected and approved?
8. Internal Controls –
   1. Who other than the Treasurer is doing the checkbook reconciliation?
   2. Is the checkbook reconciliation being done monthly?
   3. Are all the checking accounts being reconciled?
   4. Who can sign checks?
   5. Are complete finance reports, including revenue and expenses and a balance sheet, being printed and distributed to church leadership on a monthly basis?
   6. Who verifies that the deposits match the counting committee’s records and what is being posted to contribution records?